

CLAIMS

1. Data processing apparatus for use in the trading of raw cotton which includes:

- a buyers register for holding details of raw cotton buyers;
- a sellers register for holding details of raw cotton sellers;
- means for electronically receiving, via a secure connection, details from registered sellers relating to raw cotton which they have available for sale and an asking price;
- means for storing said details received from registered sellers;
- means for electronically receiving from registered buyers, via a secure connection, offers to purchase raw cotton, said offers including details of their requirements and an offer price;
- means for storing said received offers to purchase;
- means for matching the stored offers to purchase with the stored details received from registered sellers and selecting the matched offer with the lowest asking price;
- means for generating a proposal for purchase based on said selected offer, including the respective asking price, and electronically transmitting said proposal to the buyer; and
- means for electronically receiving an acceptance or refusal of said proposal and communicating an acceptance electronically to the buyer.

2. Data processing apparatus according to Claim 1, in which said proposal does not identify the seller and said acceptance or refusal does not

identify the buyer.

3. Data processing apparatus according to Claim 1, including means for electronically generating and exchanging contracts between the buyer and seller.
4. Data processing apparatus according to Claim 1, including means for retrieving said stored details received from sellers and electronically sending them to registered buyers.
5. Data processing apparatus according to Claim 1, including means for retrieving said stored offers to purchase and electronically sending them to registered sellers.
6. Data processing apparatus according to Claim 1, in which the buyers requirements include details of the kind of cotton they require.
7. Data processing apparatus according to Claim 1, in which the buyers requirements include details of the quantity of raw cotton which they require.
8. Data processing apparatus according to Claim 1, in which the buyers and sellers registers include biometric verification data and the apparatus includes means for receiving and verifying biometric details from the buyer and seller against the biometric information held in the database.